Monavate onChain Visa® Debit Card

Cardholder Agreement

Last Updated and Effective Date: September 16, 2026

IMPORTANT – READ CAREFULLY

1. Introduction and Parties to this Agreement

This Cardholder Agreement ("Agreement") sets forth the terms and conditions governing the Monavate onChain Visa® debit card (the "Card") issued to you by Zenus Bank International, Inc.

1.1 Definitions

The following terms have specific meanings in this Agreement:

"**Bank Website"** means the website of the Bank, currently available at www.zenusbank.com.

"**Card"** means the Monavate onChain Visa debit card issued to you by the Bank, including both Physical Cards (where issued) and Virtual Cards.

"**Card Program"** means the program established, operated, and administered by the Bank, with the support of the Program Manager and any other service providers appointed in connection with the program, for the issuance, use, maintenance, and servicing of Cards and any related accounts, platform access, transaction processing, and support services made available to eligible cardholders in accordance with this Agreement.

"**Funding Source"** means the account or payment method linked to your Card from which funds are drawn to complete Card transactions or to add value to (top-up) your Card Account. Depending on your Monavate onChain account type, your Funding Source may be a cryptocurrency balance held in a self-custodial wallet, an external account, or a combination of both. The permitted types of Funding Sources are set forth in monavateonchain.com/terms-and-conditions.

"**Physical Card"** means the physical card issued to you (which may be plastic, metal, or other materials), where the Monavate onChain program offers physical cards.

"**Virtual Card"** means the digital representation of your Card accessible through Monavate onChain's platform or mobile application.

"**Platform"** means Monavate onChain's website, mobile applications, and application programming interfaces.

"**Business Days"** means Monday through Friday, excluding federal holidays and legal banking holidays in Puerto Rico.

1.2 Parties to this Agreement

Zenus Bank International, Inc. (the “Bank”) is a financial institution licensed and regulated by the Office of the Commissioner of Financial Institutions (OCIF) in Puerto Rico, USA as an International Financial Entity (license #IFE-061), and serves as the issuer of your Card.

Connect Fintech Services Inc. (“Program Manager”) serves as the program manager for this Card program and provides certain operational and administrative services on behalf of the Bank.

Program Manager and other third-party service providers may perform certain Card program functions on behalf of the Bank and/or Monavate onChain, including but not limited to fraud monitoring, transaction dispute processing, negative balance collection, and processing block or cancellation requests for recurring transactions. References in this Agreement to “Monavate onChain,” “we,” “us,” or “our” include actions taken through the Program Manager or such other service providers.

Monavate US, Inc. (the “Client,” “we,” “us,” or “our”) is the entity through which you have obtained access to the Card. We are responsible for customer onboarding, account management, and customer service in connection with your Card.

You (“you” or “your”) are the person to whom the Card has been issued.

By requesting, activating, or using the Card, you agree to be bound by all terms and conditions in this Agreement, including the Arbitration Provision in Section 25.

The Card (including the Virtual Card) remains the property of the Bank and must be surrendered upon demand. The Card is nontransferable and may be canceled, suspended, or revoked at any time without prior notice, subject to applicable law.

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2. Eligibility and Card Issuance

2.1 Age and Legal Capacity

To obtain and use a Card, you must:

- Be at least 18 years of age (or the age of majority in your jurisdiction)
- Have the legal capacity to enter into a binding contract
- Maintain an active relationship with Monavate onChain in good standing
- Have an approved and funded Funding Source linked to your Card
- Provide accurate, complete, and truthful information during registration and at all times

2.2 Identity Verification

To comply with applicable anti-money laundering (AML), counter-terrorist financing (CTF), and Know Your Customer (KYC) regulations, you must provide information and documentation as requested by Monavate onChain, the Program Manager, or the Bank. This may include:

- Full legal name, date of birth, and residential address
- Government-issued identification documents
- Social Security Number, Tax Identification Number, or equivalent
- Proof of source of funds
- Proof of address documentation
- Additional information to verify your identity and assess risk

Failure to provide requested information or documentation may result in:

- Inability to obtain a Card
- Suspension or restriction of Card services
- Closure of your Card

You represent and warrant that all information you provide is accurate, complete, and current. You agree to promptly update your information if it changes.

2.3 Prohibited Jurisdictions and Card Issuance Restrictions

Prohibited Persons:

Due to regulatory and compliance obligations, the Card is not available to, and the Bank will not issue Cards or process transactions for, any person who is:

a) Designated or identified as:

- Special Designated National (SDN)
- Sectorial Sanction Identification (SSI)
- Member of a State-Owned Enterprise (MSOE)
- Person related to financial crimes

b) Using a proxy or Virtual Private Network (VPN) to connect to services

c) Located in Puerto Rico

d) Located in a jurisdiction sanctioned by the Office of Foreign Assets Control (OFAC) or countries selected by the Bank, including but not limited to:

- Burundi, Belarus, Bosnia, Central African Republic, Sudan, Cuba, Darfur, Democratic Republic of the Congo;
- Iran, Iraq, Lebanon, Libya, Nicaragua, North Korea, Russia, Somalia, Syria; and,
- Ukraine (certain regions), Venezuela, Yemen, Zimbabwe

This list can be revised and updated by OFAC and the Bank at any time without notice. Monavate onChain may impose additional jurisdiction- or persons-based restrictions on top of this baseline under its own risk policies, as disclosed in monavateonchain.com/terms-and-conditions/us or on www.monavateonchain.com.

Politically Exposed Persons (PEP): Persons identified as Politically Exposed Persons may be eligible for a Card but may require Enhanced Due Diligence (EDD) and additional verification before card issuance.

Card Issuance Restrictions: While the Bank is a Visa Principal Member, Cards can only be issued to residents of countries where the Bank is authorized to issue cards. If you reside in a country where the Bank is not authorized to issue Cards, you will not be issued one. Please see www.monavateonchain.com for the current list of eligible countries for card issuance and any country-specific restrictions.

We reserve the right to block Cards and transactions related to targeted countries or specially designated nationals as required by OFAC regulations. Cards and transactions related to targeted countries and special designated nationals will be blocked, and any applicable assets will be under OFAC control.

2.4 Permitted Use

The Card is intended for personal use and small business use only. The Card is not a corporate card and may not be used for corporate or enterprise purposes.

You may not use the Card:

- For any illegal purpose, including unlawful internet gambling as defined by the Unlawful Internet Gambling Enforcement Act (UIGEA) or the Interstate Wire Act of 1961
- On behalf of any third party or to make transactions for the benefit of other persons
- In any manner that violates this Agreement, monavateonchain.com/terms-and-conditions/us, or applicable law
- For activity that is identified as or resembles fraud, money laundering, or terrorist financing
- To take advantage of foreign exchange market (FX) discrepancies

Important: All activity on your Card should be conducted by you only as the registered cardholder. It is prohibited to make transactions on behalf of other persons using your Card.

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3. Card Types and Functionality

3.1 General Provisions

Upon approval of your Card application and successful completion of identity verification and any other required checks, you may receive access to a Virtual Card and/or a Physical Card, depending on the card types offered under your program and your eligibility for each card type. Not all card types may be available to you. Please see www.monavateonchain.com for the card types currently available under your program.

3.2 Virtual Card

Upon approval of your Card application and successful identity verification, you will receive access to a Virtual Card. Your Virtual Card details will be displayed within the Platform and will be available for use for online purchases, in-app transactions, and other card-not-present transactions.

3.3 Physical Card

If you request or are issued a Physical Card, we will mail it to your verified address. When you receive your Physical Card, use the Platform to activate it and set up your Personal Identification Number (PIN) as described in Section 6.1. Upon receipt and activation of your Physical Card, your Virtual Card information will match your Physical Card information.

Card Ownership: The Card remains the property of the Bank at all times and must be surrendered upon demand. The Bank may replace a Card when it expires or at any time.

3.4 Card Features

Depending on the services enabled by Monavate onChain, your Card may be used for:

- Point-of-sale (POS) purchases at merchants that accept Visa debit cards (when enabled)
- Online and e-commerce transactions (when enabled)
- Telephone order (MOTO) purchases (when enabled)
- ATM cash withdrawals (when enabled)
- International transactions (when enabled)

Not all features will be available on every card program. Fees, rates, and limits may be applied to any and all services. Some transactions may incur network or acquirer fees, including international currency conversion fees or ATM withdrawal fees charged by ATM operators.

Specific features, limits, and fees applicable to your Card are set forth on www.monavateonchain.com and may vary based on your card type or tier.

3.5 Visa Card Services and Benefits

Depending on your card type and tier, you may be eligible to receive additional benefits and services provided by Visa. These may include, but are not limited to:

- Purchase protection programs
- Travel and lifestyle services
- Access to Visa benefits portals
- Emergency card replacement services
- Other cardholder benefits as determined by Visa

Important: Visa Card Services and benefits are provided and maintained by Visa, not by Monavate onChain, the Program Manager, or the Bank. The availability, terms, and conditions of Visa Card Services:

- May vary based on your specific card type and tier
- Are subject to Visa's terms and conditions
- May change or be discontinued at any time without notice
- Are not guaranteed by Monavate onChain, the Program Manager, or the Bank

For information about available Visa benefits for your card type, please visit www.visa.com or contact them at benefits@ap-visa.com. We make no representations or warranties regarding the availability, quality, or continuity of any Visa Card Services.

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4. Card Funding and Transaction Processing

4.1 Funding Source Requirement

Your Card must be linked to a Funding Source approved by Monavate onChain. When you make a purchase or withdrawal using your Card, we draw funds from your Funding Source in U.S. Dollars (USD).

The Card is denominated in USD only.

Where your Funding Source is an external account, Monavate onChain will draw funds from that account in accordance with your authorization and www.monavateonchain.com.

4.2 No Overdrafts

The Card does not have overdraft or credit features. You cannot spend more than the available balance in your Funding Source. If you attempt a transaction that exceeds your available balance, we will decline the transaction unless otherwise specified in Section 9 (Authorization Holds).

4.3 USD Denomination

We process and settle all Card transactions in USD. If you use your Card for a transaction in a foreign currency, the Visa payment network will convert the transaction to USD. See Section 6.5 for more information on foreign transactions.

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5. Card Fees and Charges

All fees associated with your Card are set forth on www.monavateonchain.com . Card-related fees may include, but are not limited to:

- Card issuance fees
- Card replacement fees
- Transaction fees (domestic and international)
- ATM withdrawal fees (in-network and out-of-network)
- Foreign transaction fees
- Card inactivity fees
- Other card-related fees as disclosed on www.monavateonchain.com

Important: Fees are subject to change at any time without prior notice. You are responsible for reviewing the current fee schedule on www.monavateonchain.com.

We will automatically deduct fees from your Funding Source. If your Funding Source has insufficient funds to cover fees, we may suspend or close your Card, and you will remain liable for any outstanding fees.

5.1 ATM Fees

Monavate onChain may or may not charge fees for ATM withdrawals as disclosed on www.monavateonchain.com. However, ATM owners, non-bank ATM owners, and service providers may charge their own fees for using their ATMs. Neither Monavate onChain, the Program Manager, nor the Bank is responsible for third-party ATM usage fees charged by ATM operators.

5.2 Foreign Transaction Fees

If you use your Card to make a payment in a currency other than USD, we may charge a foreign transaction fee as disclosed on www.monavateonchain.com.

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6. Using Your Card

6.1 Personal Identification Number (PIN)

We will assign you or permit you to create a Personal Identification Number (PIN) for use with your Card. Your PIN is required for:

- ATM transactions (where ATM access is enabled)
- PIN-based debit purchases at point-of-sale terminals

You must keep your PIN confidential and secure. Do not write your PIN on your Card or store it in a manner that could be easily accessed by others. If you believe your PIN has been

compromised, you must change it immediately through the Platform or contact us at support@monavateonchain.com.

6.2 Card Security

You are responsible for:

- Safeguarding your Card, Card number, expiration date, CVV code, and PIN
- Ensuring that no unauthorized person has access to your Card or Card information
- Reviewing your transaction history regularly for unauthorized activity
- Immediately reporting lost, stolen, or compromised Cards as described in Section 15

6.3 Point-of-Sale Transactions

Where enabled, you may use your Card to make purchases at merchants that accept Visa debit cards. Depending on the merchant's terminal, you may be asked to:

- Sign a receipt (signature-based transaction)
- Enter your PIN (PIN-based debit transaction)

For card-not-present transactions (online, phone, or mail orders), you will need to provide your Card number, expiration date, and CVV code.

Where enabled by Monavate onChain, you may also use your Card for:

- Contactless payments (tap-to-pay)
- Digital wallet transactions, including Apple Pay, Google Pay, and other digital wallets

The use of digital wallets is subject to the terms and conditions of the specific digital wallet provider. Monavate onChain, the Program Manager, and the Bank are not responsible for the operation, security, or terms of third-party digital wallet services.

6.4 ATM Transactions

Where ATM access is enabled, you may use your Card to withdraw cash at ATMs that display the Visa, PLUS, or other participating network logos. ATM withdrawals require your PIN.

ATM withdrawal limits and fees are specified on www.monavateonchain.com.

ATM and POS Receipts: When using your Card at an ATM or point-of-sale terminal, you should receive a receipt for transactions of more than $15.00.

Third-Party ATM Fees: The ATM operator may charge additional fees for ATM use. These fees are independent of Monavate onChain and will be displayed on the ATM screen before you complete the transaction. Neither Monavate onChain, the Program Manager, nor the Bank is responsible for fees charged by ATM operators.

6.5 International Transactions

Where international use is enabled, you may use your Card for transactions in foreign countries and for purchases in foreign currencies. All international transactions are subject to foreign transaction fees as disclosed on www.monavateonchain.com.

When you make a purchase in a foreign currency, Visa International will convert the transaction into USD using its currency conversion procedures. The conversion rate applied is determined by Visa and may include a markup. The exchange rate used is the rate in effect on the date the transaction is processed, which may differ from the rate on the date of purchase.

We do not control or set currency conversion rates and are not responsible for any exchange rate losses or fluctuations.

Restrictions may apply to the countries and regions where you may use your Card, including but not limited to OFAC-sanctioned jurisdictions and other restricted countries. The list of restricted countries may change at any time without notice. We will decline transactions attempted in restricted jurisdictions.

6.6 Transaction Receipts

You should obtain and retain receipts for all Card transactions. Receipts serve as your record of transactions and may be necessary if you need to dispute a charge or report an error.

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7. Transaction Security and Verification

7.1 3D Secure (Verified by Visa)

For your protection, we may require additional verification for certain online and card-not-present transactions through Visa's 3D Secure authentication system (also known as "Verified by Visa").

When 3D Secure authentication is required, we will prompt you to provide additional information to verify the transaction, which may include:

- A One-Time PIN (OTP) sent to your registered mobile phone number via SMS
- A One-Time PIN (OTP) sent to your registered email address
- Biometric authentication through the Platform or mobile app
- Other verification methods as implemented by Monavate onChain

Important: You must complete the verification process within the time limit specified (typically within a few minutes) or we will decline the transaction. It is your responsibility to:

- Maintain current and accurate contact information (mobile phone number and email address) with Monavate onChain
- Ensure you have access to the device or account used for verification
- Respond to verification requests promptly

We will decline transactions if you fail to complete 3D Secure verification when required. We are not responsible for declined transactions due to your failure to complete verification.

7.2 Additional Security Measures

Monavate onChain may implement additional security controls and verification requirements at any time to protect against fraud and unauthorized use. These may include:

- Velocity limits (limits on transaction frequency)
- Geographic restrictions
- Merchant category restrictions
- Transaction amount thresholds requiring additional verification

You agree to comply with all security measures and verification requirements. Failure to do so may result in transaction declines or Card suspension.

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8. Transaction Limits

Transaction limits, including daily purchase limits, daily ATM withdrawal limits, and transaction frequency limits, are set forth on www.monavateonchain.com. These limits may vary based on your card type, verification level, or usage history.

We reserve the right to modify transaction limits at any time for security, risk management, or compliance purposes. We may make changes without prior notice if required for security reasons.

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9. Authorization Holds and Pending Transactions

9.1 Merchant Authorization Requests

When you use your Card, merchants may request authorization for an estimated transaction amount before the final transaction amount is determined. When we authorize a transaction, we commit to make the requested funds available when the transaction settles, and we may place a temporary hold on funds in your Funding Source.

9.2 Common Authorization Hold Scenarios

Certain types of merchants routinely place authorization holds that differ from the final transaction amount. For example:

Hotels and Car Rentals: Hotels and car rental companies typically place an authorization hold for the estimated cost plus an additional 15% to 20% (or more) to cover incidental charges. This hold may remain for several days or weeks after you check out or return the vehicle.

Restaurants: Restaurants may authorize the transaction amount plus an additional 20% (or more) to account for gratuity.

9.3 Hold Duration

Authorization holds typically remain in place until the transaction settles, which may take up to several Business Days. For hotels and car rentals, holds may remain for up to 60 days or longer. Funds subject to an authorization hold are not available for other purchases.

9.4 Settlement Adjustments

When the transaction finally settles, we will charge your Funding Source the actual transaction amount. If the settlement amount is:

- Less than the authorized amount: We will release the difference back to your available balance.
- More than the authorized amount: We will deduct the additional amount from your Funding Source.

If your Funding Source has insufficient funds to cover the final settlement amount, you authorize Monavate onChain to deduct the shortfall from your Funding Source, and you will be responsible for any resulting negative balance and associated fees.

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10. Negative Balances

You are not permitted to overdraw your Card or create a negative balance in your Funding Source through Card transactions. However, in certain circumstances, transactions may result in a negative balance, including:

- Transactions where the merchant does not request authorization (e.g., certain automated recurring payments)
- Final settlement amounts that exceed authorization holds
- Fees assessed after a transaction is authorized
- Fraudulent or unauthorized transactions pending investigation

If your Card usage results in a negative balance in your Funding Source, you are fully responsible for repaying the negative amount immediately. The specific process for recovering a negative balance from your Funding Source is set forth in monavateonchain.com/terms-and-conditions/us. Monavate onChain reserves the right to:

- Suspend or cancel your Card
- Pursue collection of the outstanding amount
- Charge fees for negative balance occurrences as disclosed on www.monavateonchain.com

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11. Recurring Transactions

Where permitted under monavateonchain.com/terms-and-conditions/us, you may authorize merchants to charge your Card on a recurring basis for subscription services, memberships, or other regular payments (collectively, “Recurring Transactions”).

11.1 Your Responsibility

If you authorize Recurring Transactions, you are responsible for:

- Ensuring sufficient funds are available in your Funding Source before each scheduled payment
- Monitoring your transaction history for recurring charges
- Canceling Recurring Transactions you no longer wish to authorize

We are not responsible if we decline a Recurring Transaction due to insufficient funds in your Funding Source.

11.2 Stopping Recurring Transactions

To stop a Recurring Transaction, you must:

- Contact the merchant directly to cancel the recurring authorization
- Contact us at support@monavateonchain.com at least three (3) Business Days before the scheduled payment date

If you contact us to stop a Recurring Transaction, we may require you to provide written confirmation within fourteen (14) days. Even if you contact us, you should also contact the merchant to ensure the recurring authorization is fully canceled.

You may also contact us at support@monavateonchain.com to place a block or restriction on certain types of transactions or specific merchants to prevent future recurring charges.

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12. Returns and Refunds

If you are entitled to a refund for goods or services purchased with your Card, you agree to accept credits to your Funding Source. You are not entitled to receive a cash refund.

Merchants process refunds, and refunds may take several Business Days to appear in your Funding Source. We are not responsible for the timing or processing of merchant refunds.

If you did not make the original purchase (e.g., you are returning a gift), the merchant may:

- Decline to process the refund to your Card
- Require you to provide the original purchase receipt or a letter from the merchant verifying the return

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13. Reversals and Cancellations

13.1 Transaction Finality

All Card transactions are final once authorized. You cannot cancel, reverse, or modify a transaction after it has been initiated, except as specifically permitted for Recurring Transactions under Section 11.

13.2 Insufficient Funds

If a transaction is unsuccessful due to insufficient funds in your Funding Source or if your payment method is declined, you authorize Monavate onChain to:

- Cancel the transaction, or
- Attempt to complete the transaction once sufficient funds are available in your Funding Source

You are responsible for ensuring your Funding Source maintains adequate funds to avoid failed transactions, declined payments, and associated fees.

13.3 Discretionary Reversals

We reserve the right to refuse, cancel, or reverse any Card transaction, even after we have debited funds from your Funding Source, if we suspect:

- Money laundering, terrorist financing, or other financial crimes
- Fraud or unauthorized use
- Violation of this Agreement or monavateonchain.com/terms-and-conditions/us
- Erroneous transaction processing
- Response to a court order, subpoena, or government request

If we reverse a transaction, we are not obligated to allow you to reinstate the purchase at the same price or terms.

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14. Transaction Errors and Disputes

If you believe an error has occurred with respect to a Card transaction, you must notify us promptly by contacting support@monavateonchain.com.

14.1 Error Notification Deadline

You must report an error within sixty (60) days after the earlier of:

- The date you electronically access your transaction history and the error could have been viewed, or
- The date we first made a transaction history or statement available showing the error

14.2 Information Required

When reporting an error, you must provide:

- Your name and Card number
- A description of the error and why you believe it is an error
- The dollar amount of the suspected error
- The approximate date the error occurred

If you notify us orally, we may require you to submit your complaint in writing within ten (10) Business Days.

14.3 Investigation Process

We will investigate your reported error and determine whether an error occurred within ten (10) Business Days after we receive your complaint.

If we need more time, we may take up to:

- Forty-five (45) days for most transactions
- Ninety (90) days for: New Cards (Cards for which the initial activation or first transaction occurred within the last 30 days); point-of-sale transaction errors; or foreign-initiated transactions

If we extend the investigation period, we will provisionally credit your Funding Source within ten (10) Business Days (or twenty (20) Business Days for new Cards) for the amount you believe is in error, so you will have access to the funds during the investigation.

However, if you do not provide written confirmation of your complaint within ten (10) Business Days of your initial oral report, we may not provide provisional credit.

14.4 Investigation Results

We will notify you of the results of our investigation within three (3) Business Days after completing the investigation. If we determine that no error occurred, we will:

- Send you a written explanation
- Debit your Funding Source for any provisional credit provided

You may request copies of documents we used in our investigation.

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15. Lost, Stolen, or Compromised Cards

15.1 Immediate Notification Required

Contact us immediately if you believe your Card, PIN, or Card information has been lost, stolen, or compromised, or if you suspect unauthorized transactions. You must notify us by:

- Emailing: support@monavateonchain.com

- Using the card lock or freeze feature on the Platform (if available)
- Submitting a support request through the Platform

Time is critical: Contact us immediately by phone to minimize your potential liability for unauthorized transactions.

15.2 Your Liability for Unauthorized Transactions

Your liability for unauthorized electronic fund transfers depends on how quickly you report the loss, theft, or unauthorized use:

Within Two (2) Business Days: If you notify us within two (2) Business Days after you learn of the loss or theft of your Card or unauthorized access to your Card information, your maximum liability for unauthorized transactions is $50.

After Two (2) Business Days but Within Sixty (60) Days: If you do NOT notify us within two (2) Business Days after you learn of the loss or theft, and we can prove that we could have stopped someone from using your Card without your permission if you had notified us in time, you could lose as much as $500.

After Sixty (60) Days: If your transaction history shows unauthorized transfers and you do NOT notify us within sixty (60) days after we first made the transaction history available to you, you may not get back any money you lost after the 60-day period if we can prove that we could have stopped someone from taking the money if you had notified us in time.

Good Cause Extensions: If a good reason (such as extended travel or a hospital stay) prevented you from notifying us within the specified timeframes, we will extend the time periods accordingly.

Zero Liability Protection: In addition to the above protections, Visa's Zero Liability policy may provide additional protection for certain unauthorized transactions. However, Visa's Zero Liability policy does not apply to:

- ATM transactions outside the Visa and PLUS networks
- PIN transactions not processed by Visa
- Transactions where you have been grossly negligent or fraudulent

15.3 What Happens After You Report

After you notify us of the loss, theft, or unauthorized use:

- You will not be liable for unauthorized transactions that occur after you notify us
- We may deactivate your Card to prevent future unauthorized use
- We may issue you a replacement Card (replacement fees may apply as set forth on www.monavateonchain.com)

15.4 Cooperation Required

You agree to:

- Cooperate fully with any investigation into unauthorized transactions
- Provide all information and documentation reasonably requested
- Assist in the prosecution of unauthorized users
- Sign any necessary affidavits or documents related to the investigation

16. Our Liability for Failure to Complete Transactions

We will not be liable if we do not complete a Card transaction on time or in the correct amount if:

- Insufficient Funds: Through no fault of ours, your Funding Source does not contain sufficient available funds to complete the transaction
- Merchant Refusal: A merchant refuses to accept your Card or honor the transaction
- ATM Limitations: An ATM does not have enough cash available for withdrawal
- Equipment Malfunction: An ATM, terminal, or the Platform is not working properly, and you were aware of the malfunction before initiating the transaction
- Card Status: Your Card has been reported lost or stolen, or we have blocked or suspended your Card due to suspected fraud, security concerns, or violation of this Agreement
- Unauthorized or Fraudulent Transactions: We reasonably believe the transaction is unauthorized, fraudulent, or suspicious
- Circumstances Beyond Our Control: including but not limited to fire, flood, natural disaster, power outages, telecommunications or internet service interruptions, payment network failures, labor disputes, war, terrorism, civil unrest, pandemics, or significant market volatility
- Legal Compliance: The transaction would violate applicable law, OFAC sanctions, or this Agreement
- Transaction Limits: You have exceeded transaction limits set forth on www.monavateonchain.com or in this Agreement
- Card Cancellation: Your Card has been closed, suspended, or terminated
- Incorrect Information: You provided incorrect or incomplete information necessary to complete the transaction

16.1 Limitation of Liability

Our liability for any transaction error is limited to correcting the error and, where applicable, crediting your Funding Source for the amount of the error.

We will not be liable for:

- Consequential damages, including lost profits, business interruption, or loss of opportunity
- Indirect, incidental, special, or punitive damages
- Damages resulting from your use of goods or services purchased with the Card
- Any amount exceeding the value of the erroneous transaction

Some jurisdictions do not allow the exclusion or limitation of certain damages, so the above limitations may not apply to you to the extent prohibited by applicable law.

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17. Monitoring Your Card Transactions

17.1 Transaction History

You are responsible for monitoring your Card and reviewing your Card transaction history regularly. You can access your Card transaction history at any time through the Platform.

17.2 Transaction Alerts

We may provide optional Card transaction alerts via email, SMS, or push notifications. You are responsible for ensuring your contact information is current and for reviewing all alerts promptly.

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18. Card Suspension, Cancellation, and Closure

18.1 Suspension or Cancellation by Us

We reserve the right to suspend, restrict, or cancel your Card at any time, with or without prior notice, including if:

- We suspect fraud, unauthorized use, money laundering, terrorist financing, or other illegal activity
- Your activity violates or resembles violations of U.S. banking laws, the Bank Secrecy Act, USA PATRIOT Act, OFAC regulations, or any applicable federal, state, or local laws or regulations
- You violate this Agreement or monavateonchain.com/terms-and-conditions/us
- We are required to do so by law, court order, subpoena, or government mandate
- Your Card has been inactive for an extended period as defined on www.monavateonchain.com
- We determine it is necessary for security, compliance, risk management, or fraud prevention purposes
- You engage in activity that appears to be an attempt to take advantage of foreign exchange market discrepancies
- We determine, at our sole discretion, that continued provision of Card services poses unacceptable risk

Card Replacement: If we replace your Card and the Card has not been used for a period of six (6) months, we may charge a card replacement fee as disclosed on www.monavateonchain.com.

18.2 Cancellation by You

You may cancel your Card at any time by contacting us at support@monavateonchain.com. Card cancellation does not affect any other services you receive from Monavate onChain unless you separately request termination of those services in accordance with the applicable agreements.

To cancel your Card:

- Contact us at support@monavateonchain.com and request Card cancellation
- Follow any additional instructions we provide
- Immediately destroy any Physical Card by cutting it in half through the magnetic stripe and chip
- Cease all use of Virtual Cards

18.3 Effect of Cancellation

Upon cancellation of your Card:

- You must immediately cease using the Card for any purpose

- You must destroy any Physical Card as described above
- You remain responsible for all authorized transactions and fees incurred before and after cancellation until we process the cancellation
- We may still process and charge any pending transactions to your Funding Source
- Any outstanding negative balance or fees remain your responsibility and must be paid

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19. Card Inactivity

If your Card remains inactive (no Card transactions) for an extended period as defined on www.monavateonchain.com, we may:

- Charge card inactivity fees as disclosed on www.monavateonchain.com
- Suspend or close your Card
- Refuse to replace your Card without charging replacement fees

Note: Provisions regarding inactivity or dormancy of your cryptocurrency balance are set forth in monavateonchain.com/terms-and-conditions/us.

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20. Privacy and Data Protection

Your privacy is important to us. Information about how we collect, use, and share your personal information is described in monavateonchain.com/privacy/us, which is incorporated into this Agreement by reference.

You acknowledge and agree that:

- Monavate onChain, the Program Manager, and the Bank may collect, process, and share your personal information as necessary to provide Card services and comply with legal obligations
- Your information may be shared with: service providers and vendors who assist in providing Card services; payment networks (such as Visa); regulatory authorities, law enforcement, and government agencies as required by law; third parties as necessary to complete transactions; and third parties in connection with fraud prevention, risk assessment, and compliance investigations
- We may disclose information to third parties about your Card or Card transactions: where necessary for completing transfers or transactions; in connection with any claim or dispute you initiate; to comply with government agency or court orders, subpoenas, or legal process; if you provide written permission; or as permitted by monavateonchain.com/privacy/us and applicable privacy laws
- You have reviewed and accepted monavateonchain.com/privacy/us

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21. Communications and Electronic Consent

21.1 Electronic Delivery of Communications

You agree that we may provide all communications, disclosures, agreements, notices, transaction histories, and other information ("Communications") to you electronically by:

- Posting them on www.monavateonchain.com or the Platform
- Sending them to the email address or mobile number you provided
- Delivering them through in-app notifications or messages
- Making them available for download through the Platform

We will deem Communications received when we make them available to you through any of the above methods.

21.2 Your Responsibility

You are responsible for:

- Maintaining a valid email address and mobile number on file with Monavate onChain
- Ensuring your email and messaging systems can receive our Communications
- Regularly checking for Communications
- Updating your contact information if it changes

If we send you electronic Communications but you do not receive them because your email address is incorrect, outdated, or blocked by your service provider, or you are otherwise unable to receive electronic Communications, we will be deemed to have provided the Communications to you.

21.3 Hardware and Software Requirements

To access electronic Communications, you must have:

- A device with internet access
- An up-to-date web browser or mobile application
- Sufficient storage capacity
- Software capable of viewing PDF documents

21.4 Withdrawing Consent

You may withdraw your consent to receive electronic Communications by contacting info@monavateonchain.com. However, if you withdraw consent, we may close your Card as we may not be able to provide Card services without electronic communication.

21.5 Paper Copies

You may request a paper copy of any electronic Communication by contacting info@monavateonchain.com within ninety (90) days of the date the Communication was first made available. We may charge a reasonable fee for paper copies.

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22. Intellectual Property

All content on the Platform and associated with the Card services, including trademarks, logos, software, text, graphics, and other materials, is the property of Monavate onChain, the Program Manager, the Bank, Visa, or their licensors.

You may not copy, reproduce, modify, distribute, display, or create derivative works from any content without express written permission.

23. Third-Party Services and Links

The Platform may contain links to third-party websites or services. We are not responsible for the content, accuracy, or practices of third-party sites. Your use of third-party services is governed by their respective terms and policies.

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24. No Warranties

THE CARD AND ALL RELATED SERVICES ARE PROVIDED "AS IS" AND "AS AVAILABLE" WITHOUT WARRANTIES OF ANY KIND, EXPRESS OR IMPLIED, INCLUDING BUT NOT LIMITED TO IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, OR NON-INFRINGEMENT.

We do not warrant that:

- Card services will be uninterrupted, timely, secure, or error-free
- Any errors or defects will be corrected
- The Platform or servers are free from viruses or harmful components

We are not responsible for the quality, safety, legality, or any other aspect of goods or services you purchase with your Card.

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25. Dispute Resolution and Arbitration

25.1 Governing Law

This Agreement is governed by and construed in accordance with the laws of the state of Delaware, United States without regard to conflict of law principles. The United Nations Convention on Contracts for the International Sale of Goods does not apply to this Agreement.

All actions arising out of or related to this Agreement (other than as specified below for Bank Matters) shall be brought in a court of law located in Wilmington, Delaware. You consent to personal jurisdiction of all claims arising out of this Agreement in the state and federal courts of the state of Delaware.

Bank Matters: Matters relating specifically to the Bank's provision of Card issuance and related banking functions are governed by the laws of the Commonwealth of Puerto Rico and applicable U.S. federal banking laws and regulations. To the extent permitted by applicable law, any legal conflict directly with the Bank related to this Agreement must be represented in the courts of the Commonwealth of Puerto Rico, and by accepting this Agreement, you consent to be subject to the jurisdiction and venue of the Commonwealth of Puerto Rico for such matters.

25.2 Informal Dispute Resolution

We encourage you to contact us at legal@monavateonchain.com to resolve any concerns or claims informally. Many concerns and claims can be resolved through direct communication. If a dispute cannot be resolved informally, the arbitration provisions below will apply.

25.3 Binding Arbitration

To the extent permitted by applicable law, if the Claim is not resolved through informal dispute resolution, it shall be settled by binding arbitration administered by the American Arbitration Association in accordance with its then-current Commercial Arbitration Rules and this provision.

Arbitration Location: The arbitration shall take place in Wilmington, Delaware (or remotely by video conference if mutually agreed), except for claims directly involving the Bank's card issuance services, which may be arbitrated in the Commonwealth of Puerto Rico.

Governing Arbitration Law: The arbitration shall be governed by the United States Arbitration Act, 9 U.S.C. §§ 1–16, to the exclusion of any provision of state or provincial law inconsistent therewith or which would produce a different result.

Arbitrator Selection and Authority: A single, neutral arbitrator shall determine the Claims of the parties and render a final award in accordance with applicable substantive law. The arbitrator may award any relief that would be available in court, including monetary damages, injunctive relief, and declaratory relief, but only in favor of you individually and only to the extent necessary to provide relief warranted by your individual Claim.

Confidentiality: Strict confidentiality shall govern any arbitration proceedings, all information submitted to the arbitrator by the parties, and the decision or award entered by the arbitrator.

Judgment on Award: Any court having jurisdiction may enter judgment upon the award rendered by the arbitrator.

25.4 Class Action Waiver and Individual Claims Only

IMPORTANT: You and Monavate onChain agree that each party may bring Claims against the other only in an individual capacity and not as a plaintiff or class member in any class, consolidated, or representative action or proceeding.

The arbitrator may not:

- Consolidate more than one person's Claims
- Preside over any form of class, representative, or consolidated arbitration
- Award relief to anyone other than you individually

The terms of this Agreement shall not limit any obligation of a party to defend, indemnify, or hold harmless another party against court proceedings or other claims, losses, damages, or expenses.

If a court determines that this class action waiver is unenforceable, then the arbitration agreement in Section 25.3 will be null and void.

25.5 Continuation of Obligations

Each party is required to continue to perform its obligations under this Agreement pending final resolution of any dispute arising out of or relating to this Agreement or your use of the Card and related services, unless to do so would be impossible or impracticable under the circumstances.

25.6 Exceptions to Arbitration

Notwithstanding the above, either party may:

- Bring a Claim in small claims court if the Claim qualifies for small claims court jurisdiction and is filed and remains in small claims court

- Request temporary remedies in a court of law having competent jurisdiction to maintain the status quo or to protect goods or property until the arbitration has been initiated and the selected arbitrator has had the opportunity to resolve the request for temporary relief

25.7 Legal Process

Should we receive any legal process, summons, order, injunction, execution, levy, citation to discover assets, judgment, claim, garnishment, attachment, restraining order, lien, or notice issued by any court or governmental authority (including but not limited to the Puerto Rico Department of Treasury or the U.S. Internal Revenue Service) (collectively, a "Legal Process") which in our opinion affects your Card, we may, in our sole and absolute discretion and without any liability:

- Refuse to honor any Card transaction
- Suspend or cancel your Card
- Comply with the Legal Process as required

We will be under no obligation to contest, challenge, or question the terms of any Legal Process, or to raise any defense that you may have. We will strictly comply with the terms of any such Legal Process until we have been served with an order or resolution issued by the same court or authority indicating otherwise.

You agree to be liable to us for any loss, cost, or expense that we incur as a result of any Legal Process involving your Card, including reasonable attorneys 'fees to the extent permitted by law. You authorize us to deduct such loss, cost, or expense from your Funding Source without prior notice if such amounts are not previously reimbursed. We may also charge fees in connection with the Legal Process as established by us from time to time.

25.8 Survival

This Arbitration Provision survives termination of your Card or termination of this Agreement.

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26. Limitation of Liability

TO THE MAXIMUM EXTENT PERMITTED BY LAW, MONAVATE ONCHAIN, THE PROGRAM MANAGER, THE BANK, AND THEIR RESPECTIVE AFFILIATES, OFFICERS, DIRECTORS, EMPLOYEES, AND AGENTS SHALL NOT BE LIABLE FOR ANY:

- INDIRECT, INCIDENTAL, SPECIAL, CONSEQUENTIAL, OR PUNITIVE DAMAGES
- LOSS OF PROFITS, REVENUE, DATA, OR USE
- DAMAGES EXCEEDING THE AGGREGATE FEES YOU PAID IN CONNECTION WITH THE CARD IN THE TWELVE (12) MONTHS PRECEDING THE EVENT GIVING RISE TO LIABILITY

This limitation applies regardless of the legal theory (contract, tort, negligence, strict liability, or otherwise) and even if we have been advised of the possibility of such damages.

Some jurisdictions do not allow the exclusion or limitation of certain damages, so the above limitations may not apply to you.

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27. Indemnification

To the fullest extent permitted by law and to the extent provided herein, you hereby agree to indemnify, defend, and hold harmless Monavate onChain, the Program Manager, the Bank, and their respective directors, officers, agents, attorneys, employees, affiliates, successors, and assigns against any and all claims (whether valid), demands, causes of action, losses, liabilities, damages, and judgments, or charges of any kind or nature whatsoever (including, without limitation, the cost of defending any action against them, together with any reasonable attorney's fees or charges of any character or nature), by any person, whether threatened or initiated, asserting a claim for any legal or equitable remedy against any person under any statute or regulation, including, but not limited to, any federal or state securities laws, or under any common law or equitable cause or otherwise, arising from or in connection with:

- Your use or misuse of the Card
- Your violation of this Agreement, monavateonchain.com/terms-and-conditions/us, or applicable law
- Your violation of any third-party rights
- Any information you provide to us
- The execution and performance or failure of performance of this Agreement or any transactions contemplated herein

This indemnification obligation shall not apply to claims arising as a direct result of the intentional misconduct or gross negligence of Monavate onChain, the Program Manager, or the Bank.

We reserve the right to assume the exclusive defense and control of any matter otherwise subject to indemnification by you, in which event you will assist and cooperate with us in asserting any available defenses.

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28. Force Majeure

Neither Monavate onChain, the Program Manager, nor the Bank shall be liable for any failure or delay in performing obligations under this Agreement if such failure or delay is due to events beyond our reasonable control, including but not limited to:

- Acts of God, natural disasters, severe weather, earthquakes, hurricanes, floods, or fires
- Pandemics, epidemics, or public health emergencies
- War, terrorism, civil unrest, riots, insurrection, or government action
- Labor disputes, strikes, or lockouts
- Failure of banking, telecommunications, internet, or payment network systems
- Power outages or utility failures
- Equipment or software malfunctions
- Significant market volatility or disruption
- Regulatory changes or government shutdowns
- Any other circumstances beyond our reasonable control

During any force majeure event, our obligations under this Agreement will be suspended for the duration of the event. We will use reasonable efforts to mitigate the effects of the force majeure event and resume normal operations as soon as practicable.

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29. General Provisions

29.1 Entire Agreement

This Agreement, together with monavateonchain.com/terms-and-conditions/us, and monavateonchain.com/privacy/us, constitutes the entire agreement between you and Monavate onChain regarding the Card and supersedes all prior agreements and understandings.

29.2 Amendment

We may amend this Agreement at any time. Changes are subject to be made without prior notice and are at our sole discretion. When we make changes, we will notify you by:

- Revising the effective date at the top of this Agreement
- Posting the revised Agreement on www.monavateonchain.com or the Platform
- In some cases, providing additional notice via email, through the Platform, or by adding a statement on www.monavateonchain.com

Your continued use of the Card after the effective date of any amendments constitutes your acceptance of the amended Agreement. If you do not agree to the amendments, you must stop using the Card and close your Card before the effective date.

29.3 No Transfer of Rights or Obligations

You cannot transfer or yield this Agreement or the Card services to another person.

You cannot authorize any person to:

- Operate the Card on your behalf
- Give transaction instructions to us on your behalf
- Transfer, sell, pledge, or assign your rights or obligations under this Agreement

The Card is issued to you personally and may not be transferred or used by any other person. Any attempt to do so will be considered a violation of this Agreement and may result in immediate Card cancellation.

We may assign this Agreement: We may assign, transfer, or delegate this Agreement or any of our rights or obligations to any third party, including successors, affiliates, or service providers, without your consent or prior notice. All the terms and provisions of this Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective successors and assigns.

29.4 Waiver

Our failure to enforce any provision of this Agreement, or our delay in enforcing it, does not constitute a waiver of that provision or our right to enforce it in the future. Any waiver must be in writing and signed by an authorized representative of Monavate onChain.

29.5 Severability

If any provision of this Agreement is deemed unlawful, void, or unenforceable for any reason, then such provision shall be deemed to be removed from this Agreement and shall not affect the validity and enforceability of any remaining provisions. Our failure to enforce the strict performance of any provision of this Agreement will not waive our right to later enforce those provisions.

29.6 Notices

We will provide all notices to you in accordance with Section 21 (Communications). You must send all notices to us at legal@monavateonchain.com unless otherwise specified in this Agreement.

29.7 Language

This Agreement is drafted in English. If this Agreement is translated into any other language, the English version shall prevail in the event of any conflict or inconsistency.

29.8 Survival

Provisions of this Agreement that by their nature should survive termination (including indemnification, limitation of liability, arbitration, and governing law provisions) will survive termination of this Agreement or closure of your Card.

29.9 Order of Precedence Between Agreements

Your relationship in connection with the Card is governed by several documents that address different subject matters. If there is any conflict or inconsistency between them, the following order of precedence applies, with priority determined by the subject matter of the conflicting term rather than by the document in which it appears:

(a) Card issuance and use. For any matter concerning the issuance, activation, features, use, suspension, cancellation, or servicing of the Card, or the resolution of Card transaction disputes, this Agreement controls.

(b) The funding account. For any matter concerning your Funding Source — including its opening, maintenance, funding, holds, negative balances, fees, dormancy, and closure — the terms governing your Funding Source control. Your Funding Source may be a cryptocurrency balance held with Monavate onChain, or an affiliate of Monavate onChain, in which case will be governed by the applicable monavateonchain.com/terms-and-conditions/us, or a balance held by an external account managed by a third-party, which will be governed by its own terms and conditions, and this Agreement applies only to the extent it addresses matters not covered by those terms.

(c) Dispute resolution and governing law. For governing law, arbitration, class-action waiver, and venue, Section 25 of this Agreement controls and applies uniformly across this Agreement and the Banking Services Agreement, including the Bank-matters carve-out set out in Section 25.1.

(d) Privacy and data. For the collection, use, and sharing of your personal information, monavateonchain.com/privacy/us controls.

(e) Fees, limits, and eligibility. For the specific fees, transaction limits, and country or eligibility parameters applicable to your Card or account, the fees, limits, and parameters disclosed on www.monavateonchain.com control over general descriptions in the body of this Agreement.

Where a matter is not addressed by any of the above, this Agreement and the other applicable agreements shall be read together and given effect so far as they are consistent; only where they cannot be reconciled shall the document whose primary subject matter most directly concerns the matter control.

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30. Contact Information

For questions about this Agreement, your Card, or Card services, please contact:

Monavate US, Inc.
support@monavateonchain.com
www.monavateonchain.com

For questions about the Card program or Program Manager services:

Connect Fintech Services Inc.

Email: support@connect.financial

Card Issuer:

Zenus Bank International, Inc.

City Towers, 19th Floor

252 Ponce de León

San Juan, PR 00918, USA

Tel: +1 (787) 936-1111

Email: clientservices@zenus.com

www.zenusbank.com

Acknowledgment and Acceptance

By requesting, activating, or using the Card, you acknowledge that:

- You have read and understood this Agreement
- You agree to be bound by all terms and conditions in this Agreement
- You have reviewed monavateonchain.com/terms-and-conditions/us and monavateonchain.com/privacy/us
- You understand that the Card is issued by the Bank
- You consent to electronic delivery of Communications
- You agree to the Arbitration Provision and Class Action Waiver in Section 25

If you do not agree to this Agreement, you must not use the Card and should contact Monavate onChain to cancel your Card.

Last Updated: September 16, 2026
Effective Date: September 16, 2026